

Message Text

CONFIDENTIAL

PAGE 01 TEL AV 00425 210646Z

13

ACTION SS-25

INFO OCT-01 ISO-00 /026 W

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P 210555Z JAN 75

FM AMEMBASSY TEL AVIV

TO SECSTATE WASHDC PRIORITY 5291

C O N F I D E N T I A L TEL AVIV 0425

EXDIS

E O 11652: NGDS

TAGS: ENRG, IS

SUBJECT: ISRAEL'S OIL IMPORTS

REF: STATE 012828; TEL AVIV 6598 (74)

1. IN COURSE OF EXPLANATION OF DATA PRESENTED IN BLUE PAPER
JAN 8, FINMIN'S ECONOMIC ADVISER DOVRAT EXPLAINED THAT THE
ACTUAL FOREIGN EXCHANGE COST OF IRANIAN OIL IN 1975 WOULD BE
DOLS 330 MILLION (AS COMPARED WITH DOLS 425 MILLION IN 1974). DOLS 330

MILLION FIGURE STEMS FROM ISRAEL CONTINUING TO PAY DOLS 11.04 PER
BARREL FOR 4 MILLION TONS OF OIL IMPORTS FROM IRAN CONTRASTED
WITH A PRICE OF DOLS 16.50 FOR 2 MILLION TONS IMPORTED FIRST HALF OF
1974. THIS ESTIMATE REPRESENTS NO INCREASE IN IMPORTS
OVER 1974.

2. ABU RODEIS PRODUCTION IS ESTIMATED AT 110,000 BARRELS PER
DAY. EMB DOES NOT HAVE DATA ON COST OF PRODUCTION. HOW-
EVER, DOVRAT TOLD US THAT FOR ACCOUNTING PURPOSES GOI 1) PRICES
SINAI OIL AT DOLS 10.00 PER BBL. AND 2) ESTIMATES THAT ONE-THIRD
OF TOTAL "COST" OF SINAI OIL OR MORE THAN DOLS 100 MILLION
IS FOREIGN EXCHANGE COST (ROYALTIES TO ITALIANS AND
TRANSPORTATION). SLEIGHT OF HAND BOOKEEPING ALSO INVOLVES
CREDIT TO FOREIGN EXCHANGE RESERVES IN AMOUNT OF REMAINING
TWO-THIRDS OF VALUE OF SINAI OIL, OR IN EXCESS OF DOLS 200
MILLION.

KEATING

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PAGE 02 TEL AV 00425 210646Z

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NNN

Message Attributes

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